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Message Text

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PAGE 01 DAMASC 01309 250936Z
ACTION XMB-04

INFO OCT-01 NEA-10 ISO-00 EB-08 TRSE-00 CIAE-00 INR-07
NSAE-00 /030 W
----------251016 040390 /20
R 250907Z FEB 77
FM AMEMBASSY DAMASCUS
TO SECSTATE WASHDC 1941

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E.O. 11652: N/A
TAGS: EFIN, EINV, SY
SUBJECT: CLAIMS: BOUSTANY-EXIM CASE

1. ATTORNEY HANDLING BOUSTANY CLAIMS ON BEHALF OF EXIM BANK HAS REPORTED BOUSTANY TRUSTEES NOW ARGUING THAT OLIVER CORP. (BENEFICIARY OF EXIM GUARANTEES) WAS IN FACT PAID MONIES DUE. THEY CITE RECORDS INDICATING SO-CALLED "BILLS OF EXCHANGE" DRAWN ON THE RAFIDAIN BANK IN ALEPPO. EXIM ATTORNEY BELIEVES CLAIM IS INVALID BUT MUST REPLY TO TRUSTEE ALLEGATIONS THAT PROMISSORY NOTES RESULT OF FRAUDULENT COLLUSION BETWEEN BOUSTANY AND OLIVER CORP. IN 1964. "BILLS OF EXCHANGE", ACCORDING TO ATTORNEY, WERE ORDERS TO PAY IN SYRIAN CURRENCY PENDING COMMERCIAL BANK AUTHORIZATION OF FOREIGN CURRENCY

(WHICH, IN FACT, WAS BLOCKED WHEN BOUSTANY WENT INTO RECEIVORSHIP).

2. ATTORNEY REQUESTS SOONEST COPIES OF FOLLOWING CORRESPONDENCE AUTHENTICATED BY SYRIAN EMBASSY WASHINGTON:
(A) LETTERS FROM BOUSTANY TO OLIVER CORP. DATED 12/3/63; 4/7/64; 5/24/64 AND 6/27/64; AND

(B) LETTER FROM ARAB BANK TO BANK OF AMERICA DATED
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3/25/64. WE HAVE UNAUTHENTICATED COPIES AT POST WHICH HAD BEEN SENT UNDER COVER OF TRANSMITTAL SLIP DATED 12/16/75 AND MEMO FROM EXIM (SANTOS) TO BULLEN DATED 2/18/75.

3. ALTHOUGH IT EXTREMELY UNLIKELY BOUSTANY TRUSTEE ALLEGATIONS OF FRAUD BETWEEN BOUSTANY AND OLIVER

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HAVE FACTUAL BASIS, BELIEVE IT WOULD BE WISE
PRECAUTION FOR EXIM TO LOOK INTO THEM WITHOUT, HOWEVER,
DELAYING ACTION REQUESTED ABOVE.
MURPHY

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CLAIMS, PRESS COMMENTS, ECONOMIC ASSISTANCE, ECONOMIC DEVELOPMENT
Control Number: n/a
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Sent Date: 25-Feb-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Previous Handling Restrictions: n/a
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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3231600
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Status: NATIVE
Subject: CLAIMS: BOUSTANY-EXIM CASE
TAGS: EFIN, EINV, SY, XF
To: STATE
Type: TE
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